

For Immediate Release

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**City to Extend Incentives to Electric Car Company
CODA will Invest \$657 Million and Create 1,000 jobs**

Mayor Michael B. Coleman is forwarding legislation today to help Lio Energy Systems Holdings LLC—a global joint venture with Lishen Power Battery and CODA Automotive—locate its production facility in Columbus. The company will invest \$657 million and create 1,000 jobs. Lishen is a leading global supplier of consumer cells and batteries for cell-phones, laptop computers and e-bikes.

“I’m so excited about CODA’s investment because it creates jobs while advancing cutting-edge technology that protects our environment.” Mayor Coleman said. “This project is yet another example of why Columbus continues to be an oasis of economic activity even through the depths of the national recession.”

Headquartered in Santa Monica California, CODA designs, manufactures and sells electric vehicles as well as lithium-ion battery systems built for transportation and utility applications, and will locate at the former Lucent Technologies site at 6200 E. Broad Street. CODA will produce automotive grade lithium-ion cells to make 34 kWh battery packets with advanced thermal management and battery management electronics. The battery systems will be produced primarily for use in the CODA all-electric sedan. The CODA sedan, is a four-door, five-passenger battery electric vehicle with a range of up to 120 miles per charge and is scheduled for delivery later this year.

"The incentives Columbus has put on the table will allow CODA to leverage state and federal dollars, help make CODA's commitment to Columbus a reality and grow our economy," said Councilmember Andrew J. Ginther, chair of the Finance and Economic Development committee. "As a city, we continue to invest in making our facilities and fleet more environmentally friendly, and it is exciting to have a partner in green technology make Columbus their home."

The administration is proposing to grant an Enterprise Zone Incentive of 75 percent for 10 years, a Jobs Creation Tax Credit of 65 percent for 12 years and a Jobs Growth Incentive of 35 percent for 8 years. Lio Energy systems currently operates a manufacturing facility in Tianjin, China. The company expects to begin renovations in second quarter of 2011, with completion in 2013.